

Add on Cover Wordings for Stand-Alone Motor Own Damage Cover for Two Wheeler

Depreciation Reimbursement- (UIN: IRDAN144RP0002V01201920/A0008V01202021)

In consideration of payment of the additional premium by the Insured as specified and shown in the Schedule and realization thereof by the Company, it is hereby agreed that notwithstanding anything to the contrary contained in the Policy, the Company will reimburse the Insured, the amount of depreciation applicable on the parts of the vehicle which were allowed to be replaced for approved partial loss claims under Section I of the Policy, provided always that;

1. no reimbursement shall be granted for Total Loss / Constructive Total Loss / Theft claims under this cover.
2. this cover shall not include compulsory deductible and any voluntary deductible opted in this Policy.

Subject otherwise to the terms, exceptions, conditions and limitations of the Policy.